



# Monthly Indicators

## December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings were down 28.6 percent to 50. Pending Sales decreased 23.7 percent to 45. Inventory shrank 1.7 percent to 415 units.

Prices moved higher as the Median Sales Price was up 11.3 percent to \$231,600. Days on Market decreased 19.6 percent to 45 days. Months Supply of Inventory was up 5.0 percent to 4.2 months.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

## Activity Snapshot

**+ 9.0%**      **+ 11.3%**      **- 1.7%**

One-Year Change in  
**Closed Sales**      One-Year Change in  
**Median Sales Price**      One-Year Change in  
**Homes for Sale**

Residential activity in Otsego, Delaware, Chenango and Madison counties composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



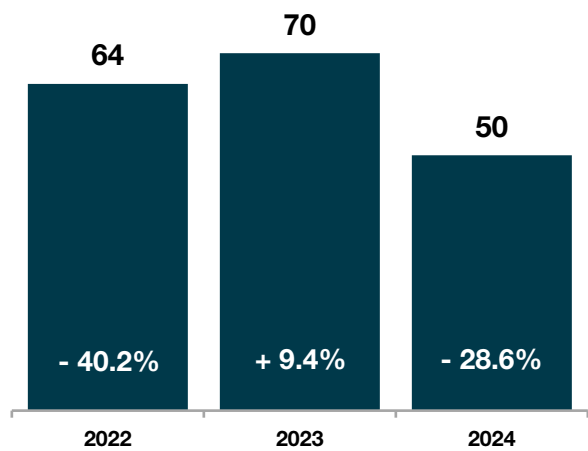
Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		70	50	- 28.6%	1,770	1,684	- 4.9%
Pending Sales		59	45	- 23.7%	1,263	1,173	- 7.1%
Closed Sales		89	97	+ 9.0%	1,265	1,180	- 6.7%
Days on Market		56	45	- 19.6%	67	60	- 10.4%
Median Sales Price		\$208,000	\$231,600	+ 11.3%	\$189,900	\$200,000	+ 5.3%
Avg. Sales Price		\$241,311	\$295,939	+ 22.6%	\$225,467	\$249,319	+ 10.6%
Pct. of List Price Received		94.8%	97.5%	+ 2.8%	96.8%	96.1%	- 0.7%
Affordability Index		143	126	- 11.9%	157	146	- 7.0%
Homes for Sale		422	415	- 1.7%	--	--	--
Months Supply		4.0	4.2	+ 5.0%	--	--	--

# New Listings

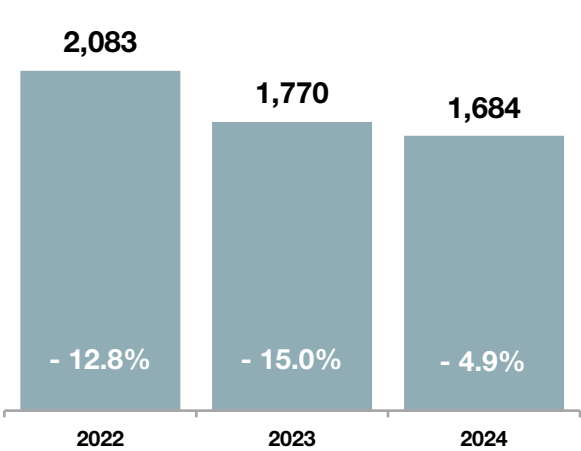
A count of the properties that have been newly listed on the market in a given month.



## December

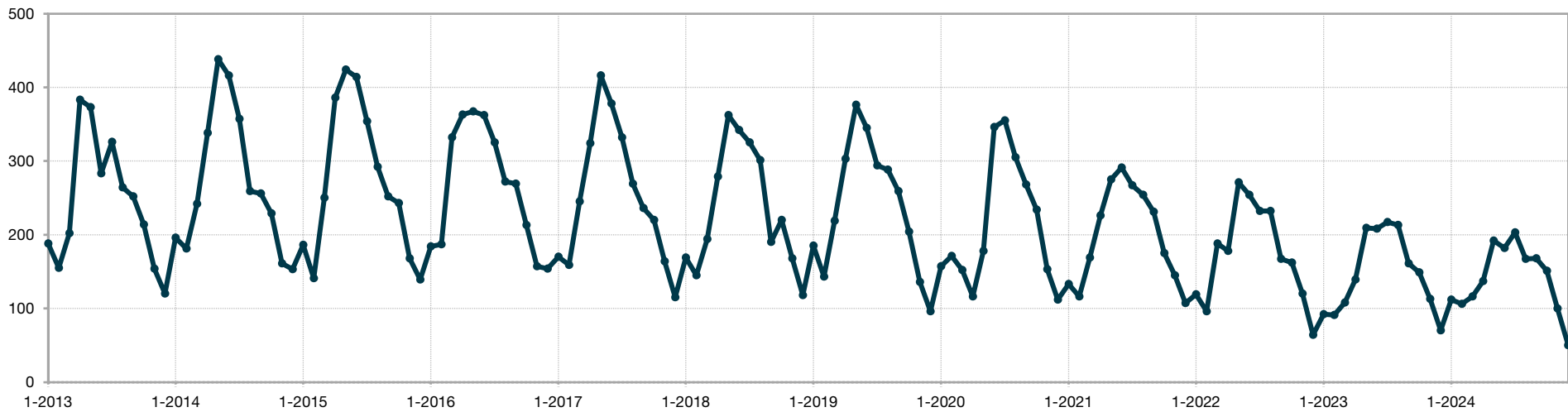


## Year to Date



New Listings		Prior Year	Percent Change
January 2024	112	92	+21.7%
February 2024	106	91	+16.5%
March 2024	116	108	+7.4%
April 2024	137	139	-1.4%
May 2024	192	209	-8.1%
June 2024	182	208	-12.5%
July 2024	203	217	-6.5%
August 2024	167	213	-21.6%
September 2024	168	161	+4.3%
October 2024	151	149	+1.3%
November 2024	100	113	-11.5%
December 2024	50	70	-28.6%
12-Month Avg	140	148	-5.4%

## Historical New Listings by Month

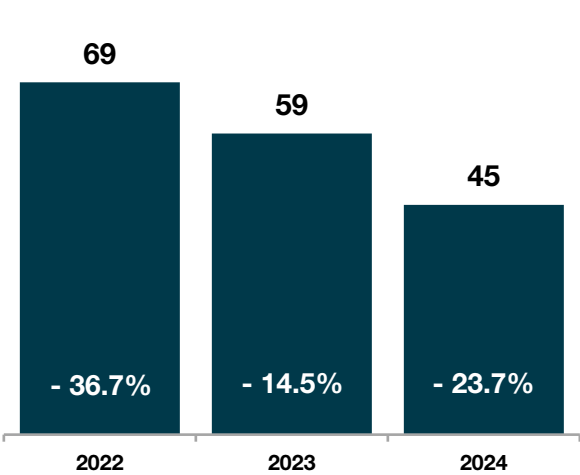


# Pending Sales

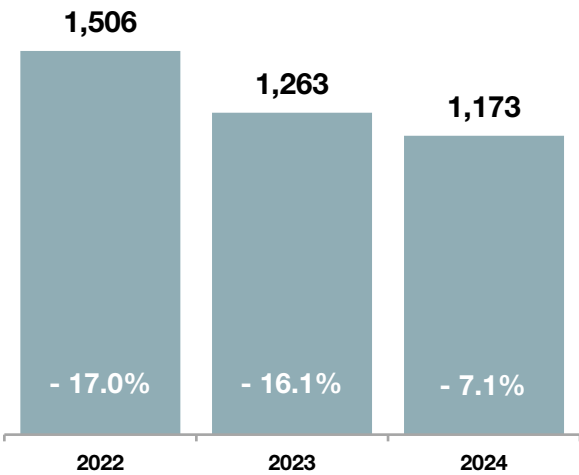
A count of the properties on which offers have been accepted in a given month.



## December

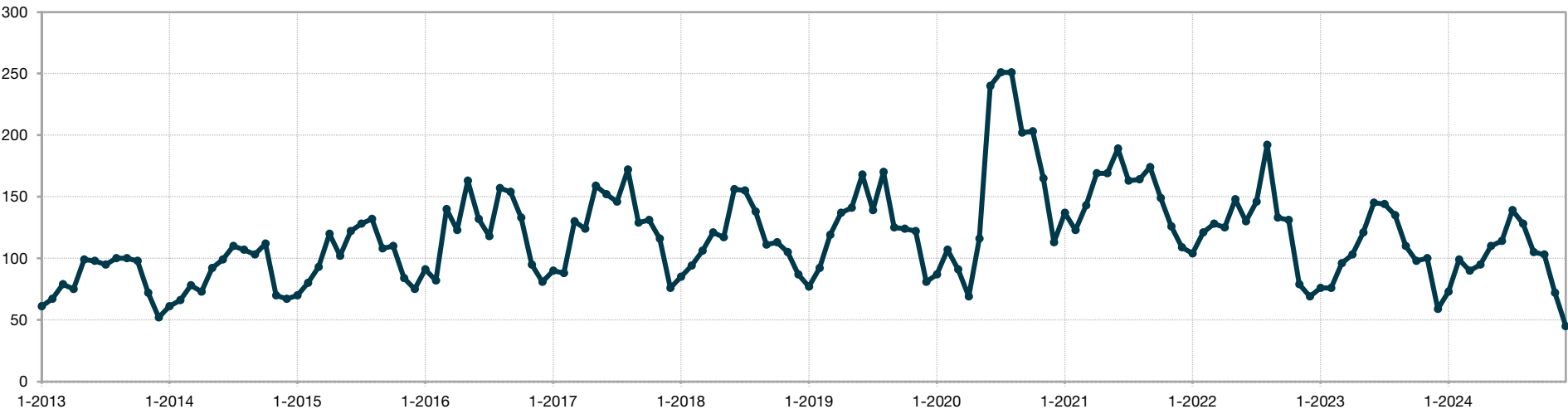


## Year to Date



Pending Sales		Prior Year	Percent Change
January 2024	73	76	-3.9%
February 2024	99	76	+30.3%
March 2024	90	96	-6.3%
April 2024	95	103	-7.8%
May 2024	110	121	-9.1%
June 2024	114	145	-21.4%
July 2024	139	144	-3.5%
August 2024	128	135	-5.2%
September 2024	105	110	-4.5%
October 2024	103	98	+5.1%
November 2024	72	100	-28.0%
December 2024	45	59	-23.7%
12-Month Avg	98	105	-6.7%

## Historical Pending Sales by Month

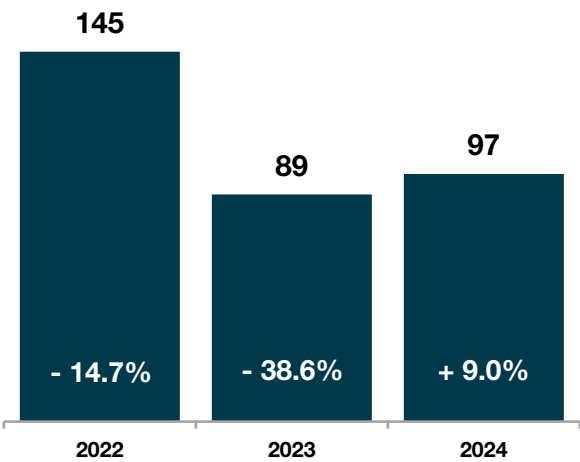


# Closed Sales

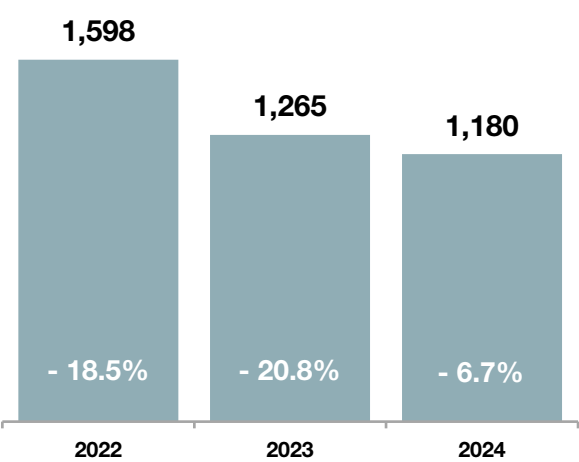
A count of the actual sales that closed in a given month.



## December

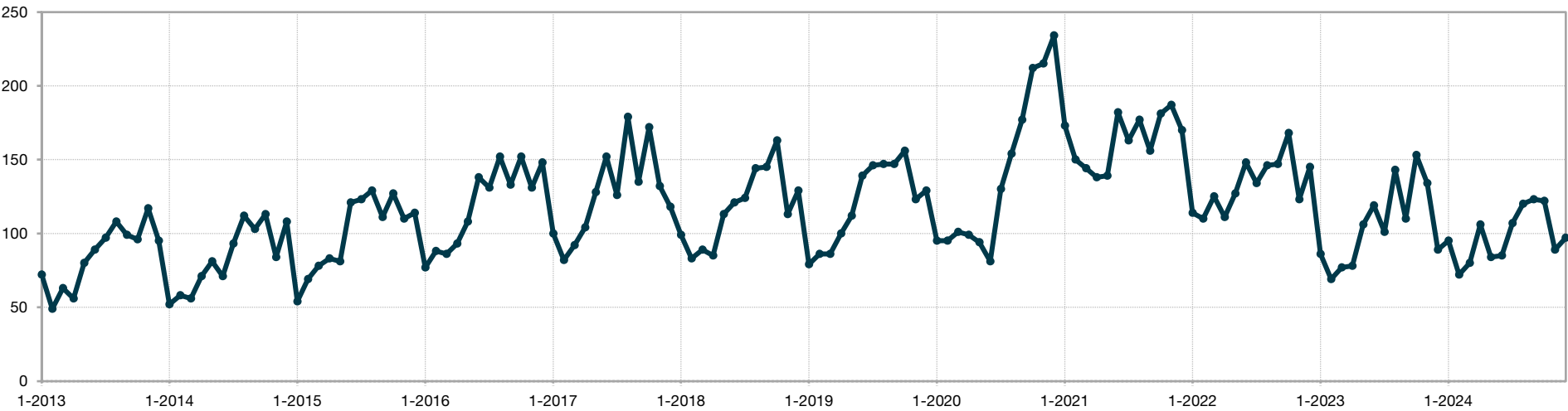


## Year to Date



Closed Sales		Prior Year	Percent Change
January 2024	95	86	+10.5%
February 2024	72	69	+4.3%
March 2024	80	77	+3.9%
April 2024	106	78	+35.9%
May 2024	84	106	-20.8%
June 2024	85	119	-28.6%
July 2024	107	101	+5.9%
August 2024	120	143	-16.1%
September 2024	123	110	+11.8%
October 2024	122	153	-20.3%
November 2024	89	134	-33.6%
December 2024	97	89	+9.0%
12-Month Avg	98	105	-6.7%

## Historical Closed Sales by Month

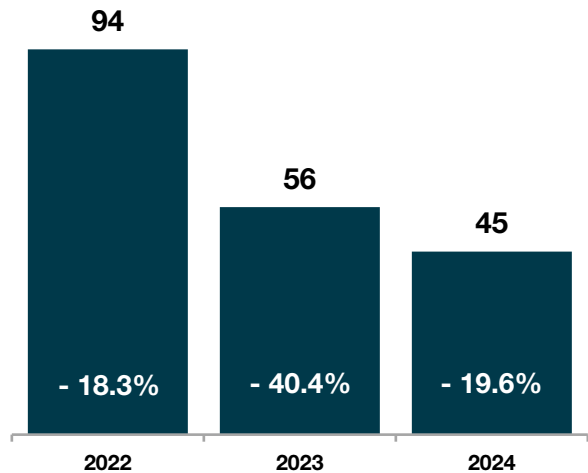


# Days on Market Until Sale

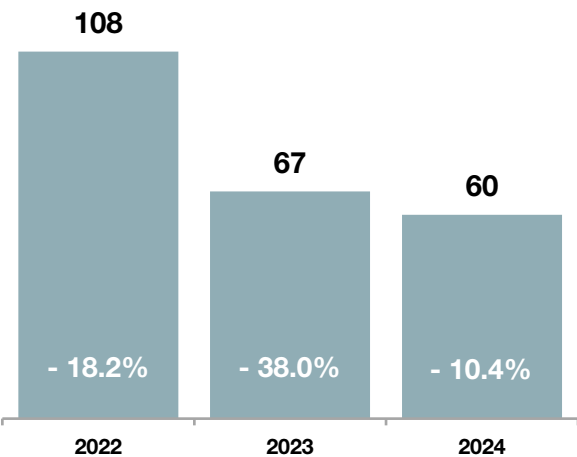
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



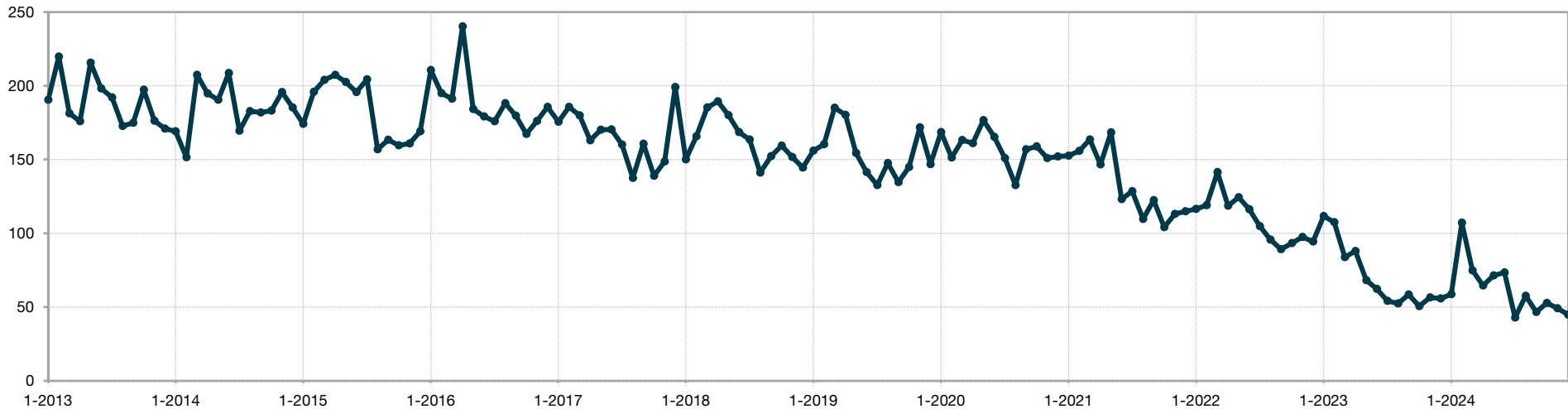
## Year to Date



Days on Market		Prior Year	Percent Change
January 2024	59	112	-47.3%
February 2024	107	107	0.0%
March 2024	75	84	-10.7%
April 2024	65	88	-26.1%
May 2024	71	68	+4.4%
June 2024	73	62	+17.7%
July 2024	43	54	-20.4%
August 2024	58	52	+11.5%
September 2024	47	58	-19.0%
October 2024	53	50	+6.0%
November 2024	49	57	-14.0%
December 2024	45	56	-19.6%
12-Month Avg*	60	67	-10.4%

\* Average Days on Market of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

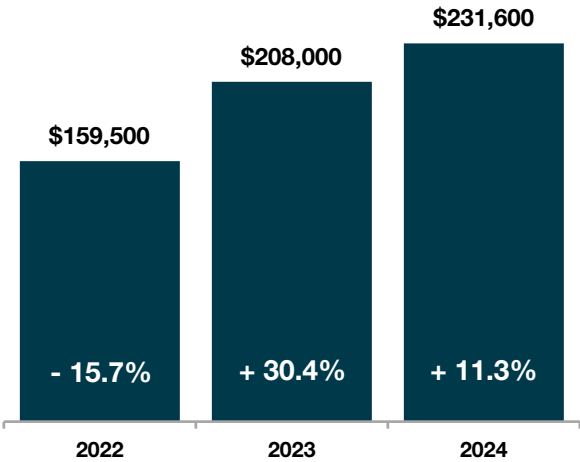


# Median Sales Price

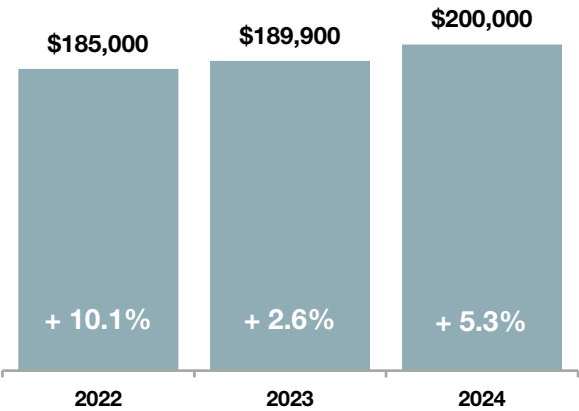
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



## Year to Date



Median Sales Price	Prior Year	Percent Change
January 2024	\$200,000	\$188,257 +6.2%
February 2024	\$151,225	\$165,000 -8.3%
March 2024	\$196,250	\$180,000 +9.0%
April 2024	\$187,000	\$166,800 +12.1%
May 2024	\$209,000	\$180,000 +16.1%
June 2024	\$188,500	\$200,000 -5.8%
July 2024	\$200,000	\$177,000 +13.0%
August 2024	\$192,075	\$199,000 -3.5%
September 2024	\$199,000	\$180,000 +10.6%
October 2024	\$223,000	\$190,000 +17.4%
November 2024	\$230,000	\$205,000 +12.2%
December 2024	\$231,600	\$208,000 +11.3%
12-Month Med*	\$200,000	\$189,900 +5.3%

\* Median Sales Price of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

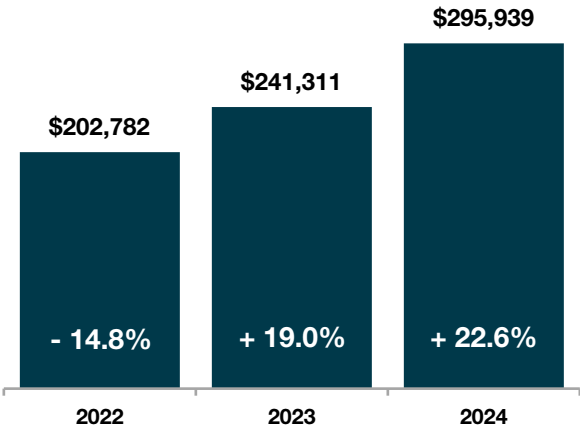


# Average Sales Price

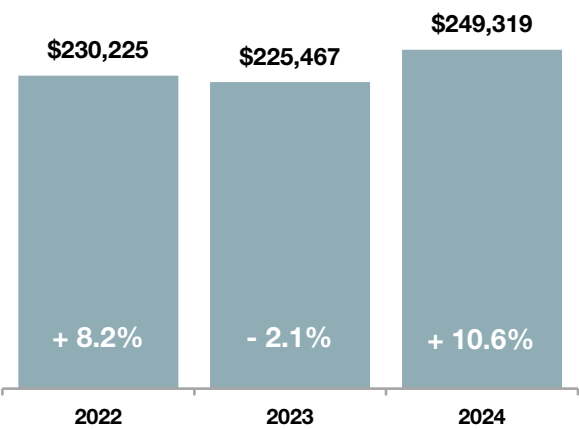
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



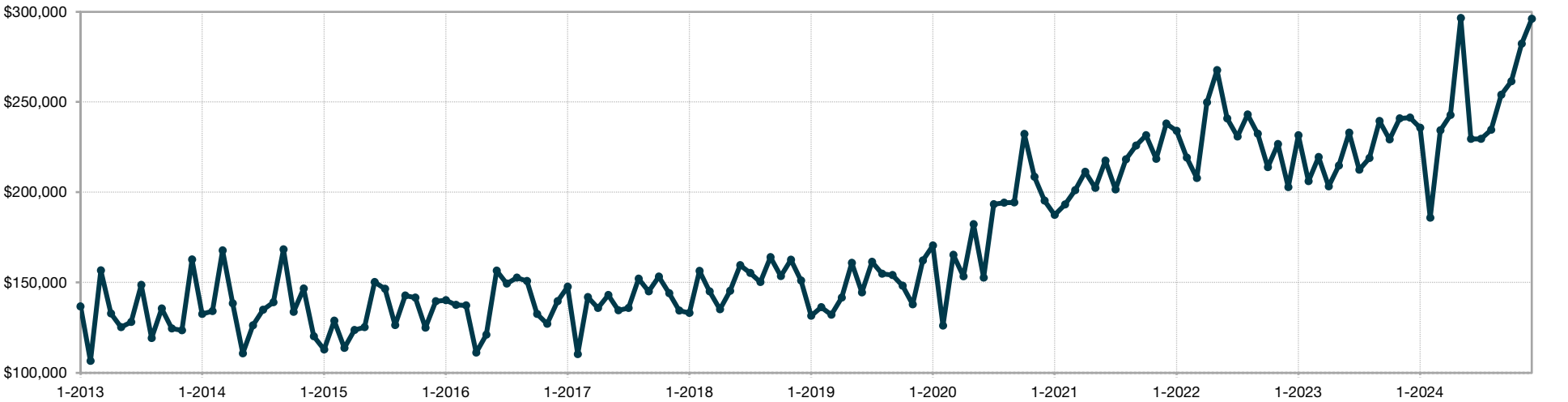
## Year to Date



Avg. Sales Price		Prior Year	Percent Change
January 2024	\$235,700	\$231,524	+1.8%
February 2024	\$185,863	\$206,046	-9.8%
March 2024	\$234,188	\$219,378	+6.8%
April 2024	\$242,676	\$203,140	+19.5%
May 2024	\$296,431	\$214,707	+38.1%
June 2024	\$229,420	\$232,977	-1.5%
July 2024	\$229,423	\$212,433	+8.0%
August 2024	\$234,493	\$218,795	+7.2%
September 2024	\$253,906	\$239,368	+6.1%
October 2024	\$261,308	\$229,168	+14.0%
November 2024	\$282,235	\$240,907	+17.2%
December 2024	\$295,939	\$241,311	+22.6%
12-Month Avg*	\$249,319	\$225,467	+10.6%

\* Avg. Sales Price of all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

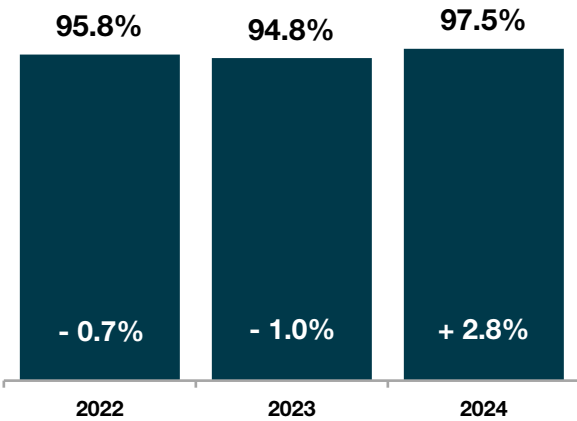


# Percent of List Price Received

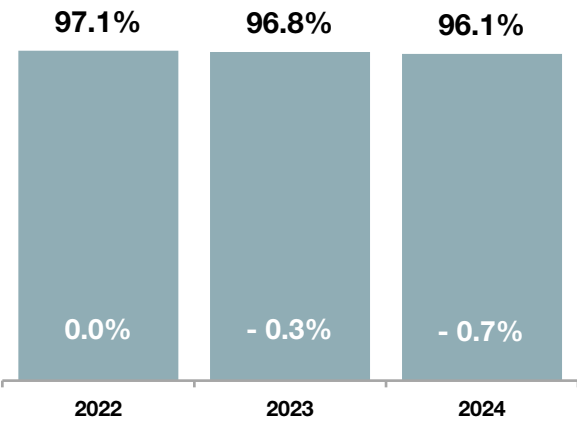
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



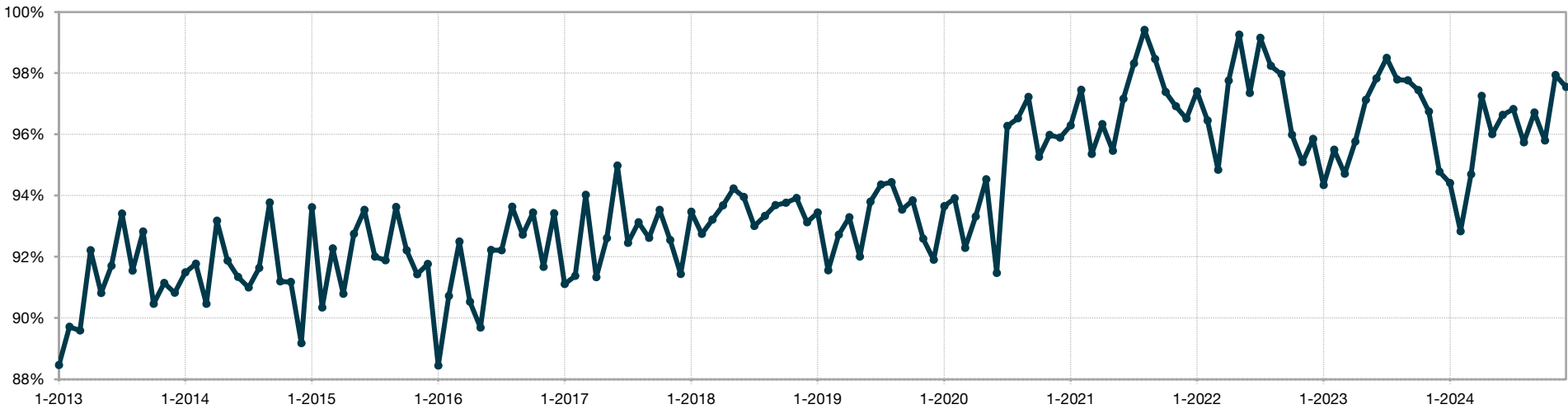
## Year to Date



Pct. of List Price Received		Prior Year	Percent Change
January 2024	94.4%	94.3%	+0.1%
February 2024	92.8%	95.5%	-2.8%
March 2024	94.7%	94.7%	0.0%
April 2024	97.3%	95.8%	+1.6%
May 2024	96.0%	97.1%	-1.1%
June 2024	96.6%	97.8%	-1.2%
July 2024	96.8%	98.5%	-1.7%
August 2024	95.7%	97.8%	-2.1%
September 2024	96.7%	97.8%	-1.1%
October 2024	95.8%	97.4%	-1.6%
November 2024	97.9%	96.7%	+1.2%
December 2024	97.5%	94.8%	+2.8%
12-Month Avg*	96.1%	96.8%	-0.7%

\* Average Pct. of List Price Received for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

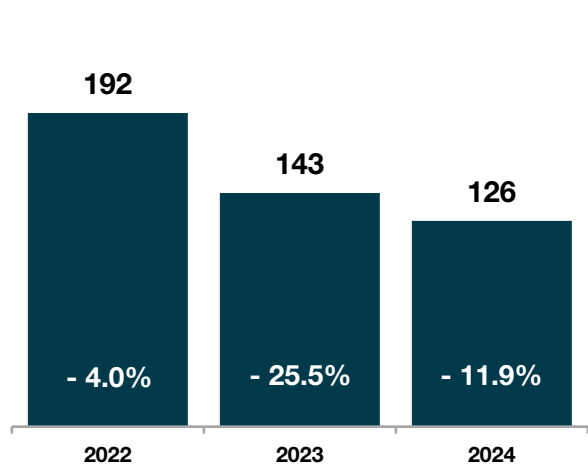


# Housing Affordability Index

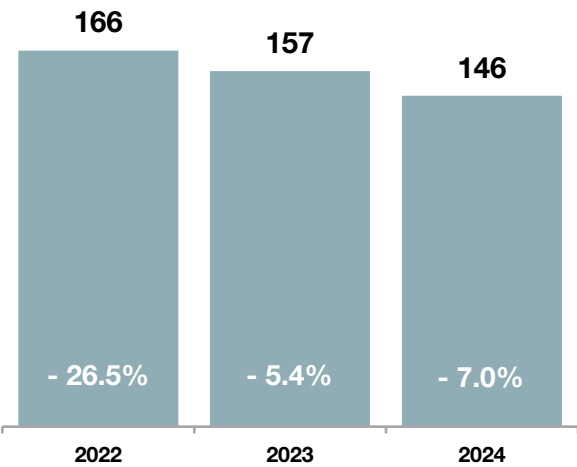
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

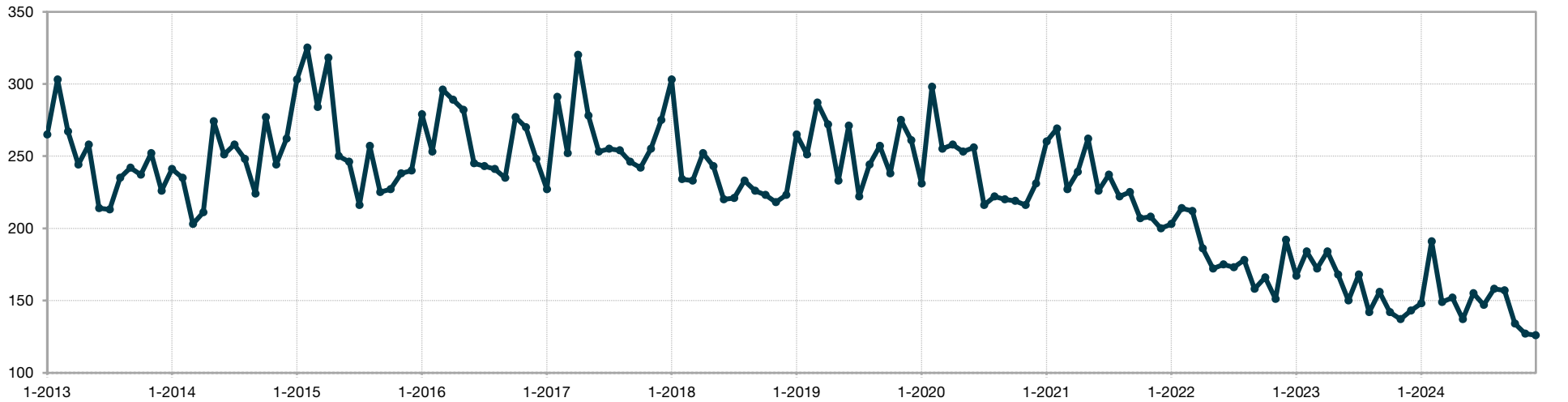


## Year to Date



Affordability Index		Prior Year	Percent Change
January 2024	148	167	-11.4%
February 2024	191	184	+3.8%
March 2024	149	172	-13.4%
April 2024	152	184	-17.4%
May 2024	137	168	-18.5%
June 2024	155	150	+3.3%
July 2024	147	168	-12.5%
August 2024	158	142	+11.3%
September 2024	157	156	+0.6%
October 2024	134	142	-5.6%
November 2024	127	137	-7.3%
December 2024	126	143	-11.9%
12-Month Avg	148	159	-6.9%

## Historical Housing Affordability Index by Month

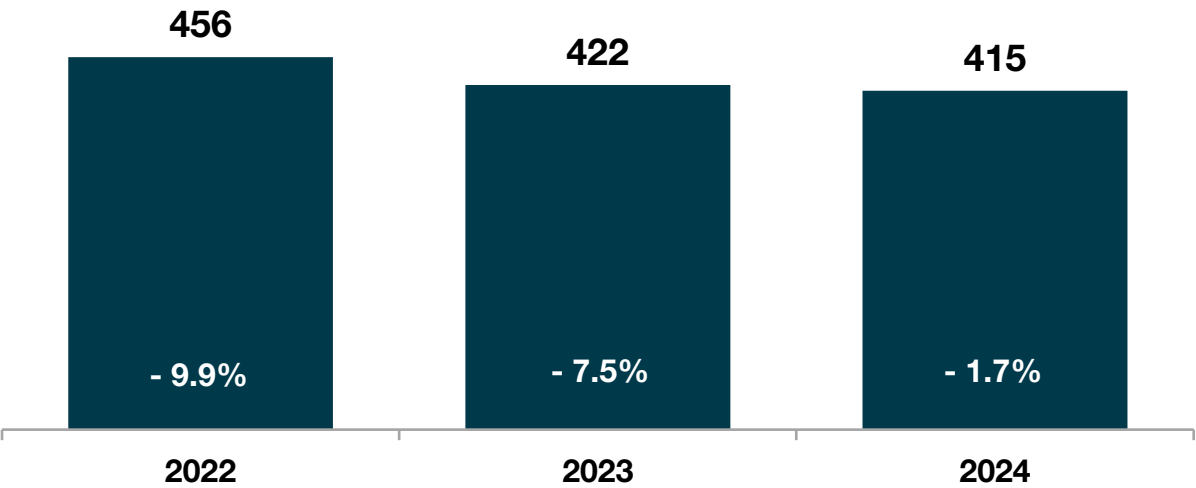


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

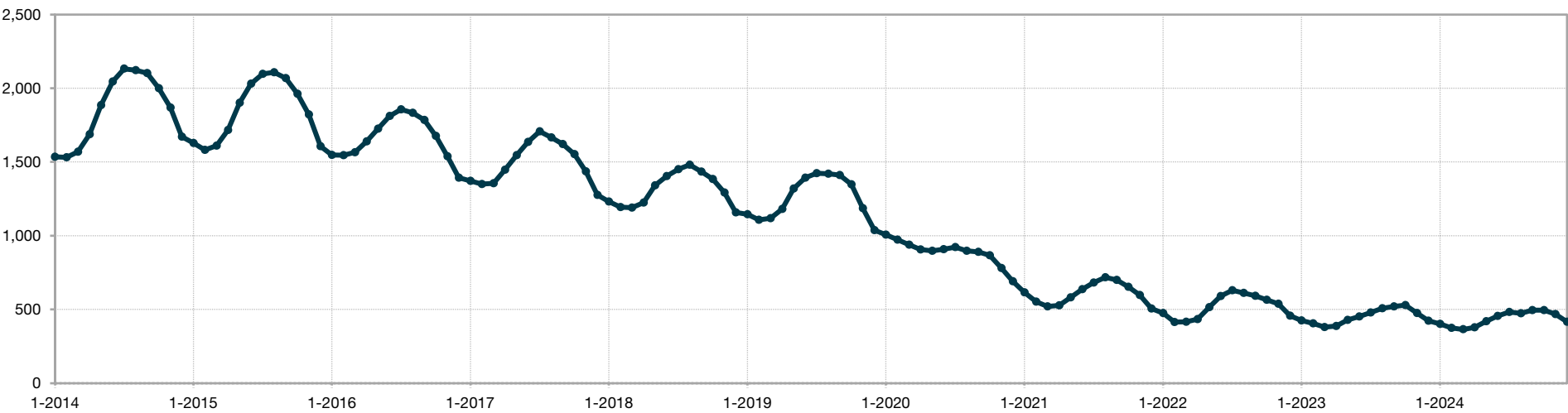


## December



Homes for Sale		Prior Year	Percent Change
January 2024	401	424	-5.4%
February 2024	375	405	-7.4%
March 2024	365	380	-3.9%
April 2024	377	386	-2.3%
May 2024	419	429	-2.3%
June 2024	455	452	+0.7%
July 2024	482	478	+0.8%
August 2024	473	507	-6.7%
September 2024	494	520	-5.0%
October 2024	494	529	-6.6%
November 2024	468	475	-1.5%
December 2024	415	422	-1.7%
12-Month Avg	435	451	-3.5%

## Historical Inventory of Homes for Sale by Month

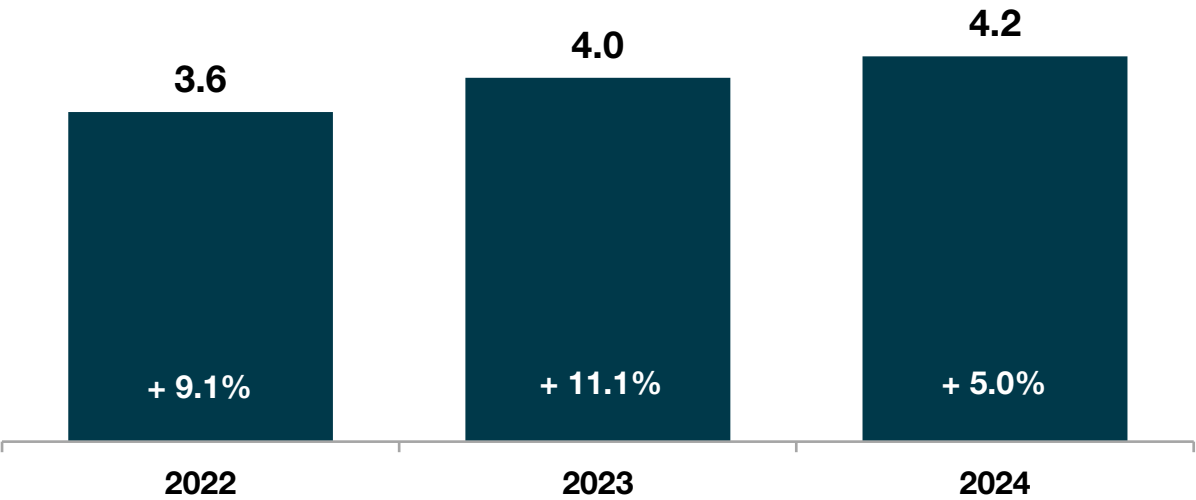


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## December



Months Supply		Prior Year	Percent Change
January 2024	3.8	3.4	+11.8%
February 2024	3.5	3.4	+2.9%
March 2024	3.4	3.3	+3.0%
April 2024	3.6	3.4	+5.9%
May 2024	4.0	3.8	+5.3%
June 2024	4.4	4.0	+10.0%
July 2024	4.7	4.2	+11.9%
August 2024	4.7	4.7	0.0%
September 2024	4.9	4.9	0.0%
October 2024	4.9	5.1	-3.9%
November 2024	4.7	4.5	+4.4%
December 2024	4.2	4.0	+5.0%
12-Month Avg	4.2	4.0	+5.0%

## Historical Months Supply of Inventory by Month

